

RECORDATION NO. 7771-C Filed & Recorded

MAY 13 1976 - 11 23 PM

INTERSTATE COMMERCE COMMISSION

SECOND AMENDMENT AGREEMENT, dated as of August 1, 1975, among Louisville and Nashville Railroad Company (hereinafter called the Lessee), Exchange National Bank of Chicago, as trustee (hereinafter called the Lessor), and American National Bank and Trust Company of Chicago, as agent (hereinafter called the Assignee).

WHEREAS the Lessee and the Lessor have entered into a Lease of Railroad Equipment dated as of December 1, 1974 (hereinafter called the Original Lease);

WHEREAS the Original Lease has been filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on January 3, 1975, at 2:20 p.m., and was assigned recordation number 7771;

WHEREAS the Original Lease has been amended by an Amendment Agreement dated as of February 1, 1975 (the Original Lease, as amended by said Amendment Agreement, being hereinafter called the Lease);

WHEREAS the Lessor and the Assignee have entered into an Assignment of Lease and Agreement dated as of December 1, 1974 (hereinafter called the Assignment), assigning for security purposes the rights of the Lessor in, to and under the Lease to the Assignee;

WHEREAS the Lessor and the Lessee have agreed that, in case of change in law in respect of Federal income taxes, the rentals and casualty values set forth in the Lease shall be adjusted; and

WHEREAS the parties hereto now desire to amend the Lease to provide for such adjustment;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The first paragraph of § 3 of the Lease is hereby amended to substitute for the last sentence thereof the following sentence: "The next 20 rental payments shall each be in an amount equal to 5.2013% of the Purchase Price of each Unit then subject to this Lease and the final ten rental payments shall each be in an amount equal to 4.6909% of the Purchase Price of each Unit then subject to this Lease."

2. The schedule contained in the second paragraph of § 7 of the Lease is hereby amended to substitute for the first six percentages set forth therein the following percentages:

"106.75  
106.75  
104.23  
104.26  
103.94  
103.34"

3. The first paragraph of § 17 of the Lease is

hereby amended to read as follows:

"The Beneficiary, as the owner of the Units for federal income tax purposes, shall be entitled to such deductions, credits and other benefits as are provided by the Internal Revenue Code of 1954, as amended to the date hereof (hereinafter called the Code), to an owner of property including, without limitation, the maximum depreciation deduction with respect to the Units authorized under section 167 of the Code based on the aggregate Purchase Price in respect of the Units utilizing the 12-year depreciable life prescribed for the Units in the Asset Guidelines Class No. 00.25 in accordance with section 167(m) of the Code employing the double declining method of depreciation, switching to the sum-of-the-years-digits method when most beneficial to the Beneficiary (such deduction being herein called the ADR Deduction), deductions with respect to interest payable under the Security Documentation pursuant to section 163 of the Code (such deduction being herein called the Interest Deduction), and the investment tax credit authorized by section 38 of the Code in 1975 in an amount equal to at least 7% of the Purchase Price of the five Units of Equipment delivered and accepted by Lessee pursuant to § 2 of the Lease on or before January 21, 1975, and 10% of the Purchase Price of the thirty Units of Equipment delivered and accepted by the Lessee pursuant to § 2 of the Lease after January 21, 1975 (herein called the Investment Credit)."

4. The Assignment is hereby amended to permit the aforesaid amendment to the Lease as though originally set forth therein.

5. The Lessee will promptly cause this Amendment Agreement to be filed and recorded in accordance with the provisions of § 16 of the Lease.

6. Except as amended hereby, the Lease and the Assignment shall remain unaltered and in full force and

effect.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

LOUISVILLE AND NASHVILLE RAILROAD  
COMPANY,

by

[Corporate Seal]

*[Signature]*  
ASST. Vice President

Attest:

*[Signature]*  
~~Assistant Secretary~~  
ATTESTING OFFICER

EXCHANGE NATIONAL BANK OF CHICAGO,  
as trustee,

by

[Corporate Seal]

*[Signature]*  
~~Senior Vice President~~

Attest:

*[Signature]*  
Assistant Secretary  
Trust Officer

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as agent,

by

[Corporate Seal]

*[Signature]*  
Second Vice President

Attest:

*[Signature]*  
Assistant Secretary

COMMONWEALTH OF KENTUCKY, )  
 ) ss.:  
COUNTY OF JEFFERSON, )

On this *18<sup>th</sup>* day of *March*, 1976, before me personally appeared *N. H. Steer*, to me personally known, who being by me duly sworn, says that he is *Assistant*, *Vice President* of LOUISVILLE AND NASHVILLE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Sharon W. Bowles*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires  
*July 26, 1978*

STATE OF ILLINOIS, )  
 ) ss.:  
COUNTY OF COOK, )

On this 11 day of March 1976, before me personally appeared MICHAEL D. GOODMAN, to me personally known, who being by me duly sworn, says that he is ~~Senior~~ Vice President of EXCHANGE NATIONAL BANK OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank, that said instrument was signed and sealed on behalf of said national bank, by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national bank.

J. Henry Gehard  
Notary Public

[Notarial Seal]

My Commission expires  
*April 27, 1978*

STATE OF ILLINOIS, )  
 ) ss.:  
COUNTY OF COOK, )

On this 12 day of March 1976, before me personally appeared J.M. Whelan, to me personally known, who being by me duly sworn, says that he is Second Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said bank and trust company, that said instrument was signed and sealed on behalf of said bank and trust company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank and trust company.

Cassandra Cardenas  
Notary Public

[Notarial Seal]

My Commission expires

EXPIRATION DATE MARCH 6, 1978.